

**THE RHODE ISLAND CONVENTION CENTER AUTHORITY  
MEETING OF THE  
DUNKIN' DONUTS CENTER COMMITTEE**

**March 27, 2007**

**A meeting of the Dunkin' Donuts Center Committee of the Rhode Island Convention Center Authority (hereinafter referred to as "Authority", the "CCA" or the "Board") was held on March 27, 2007, pursuant to notice, at the Rhode Island Convention Center Boardroom, One Sabin Street, Providence, Rhode Island.**

**Board members present were Commissioners Bernie Buonanno, Dave Duffy, Jeff Hirsh and Paul MacDonald.**

**Also in attendance were Jim McCarvill, Kerrie Bennett and Betty Sullivan, RICCA; Tim Muldoon, Debbie Tuton and Nancy Beauchamp, RICC; Larry Lepore, Dunkin' Donuts Center; Steve Duvel and Larry Bacher, Gilbane Co.; Eric Ahlborg, O. Ahlborg; Bruce Leach, Legal Counsel; Kevin Madigan, Senate Fiscal and Eileen Smith, recording secretary.**

**Mr. Buonanno called the meeting to order at 3:06 pm and announced that the next meeting would be held on April 24th at 3:00 p.m.**

**Noting that the minutes of the February meeting had been distributed, Mr. Buonanno sought a motion to approve. Upon a motion duly made by Mr. MacDonald and seconded by Mr. Hirsh it was unanimously**

**VOTED: to approve the minutes of the February meeting.**

**Mr. Lepore reported that the unfavorable variance in rental income for the period was attributed to an adjustment for Live Nation concert re-settlements that occurred during Fiscal Years 2006 and 2007. Reserve funds were not held in escrow which resulted in the loss. Mr. Lepore stated that year to date net income from operations continues to outpace budget by \$144,000. He also stated that an agreement had been reached with Providence College regarding the ticket surcharge. Because of the successful results of the negotiations of this portion of the contract, we will recognized \$140,000 in facility fees for the season. Mr. Lepore noted that direct event expenses are higher than budget because more staff is necessary to operate the video scoreboard than anticipated.**

**Mr. Lepore stated that there are still a number of events before the building is shut down for the summer.**

**Mr. Duffy asked about the Elton John concert and if the promoter was pleased. Mr. Lepore responded that he did not know because the promoter is typically restrained in his comments. He said that it was an extremely difficult show to do. Mr. MacDonald noted that he was informed that the show was great. Mr. Lepore stated that the staff did a wonderful job.**

**Mr. Buonanno had a question on the Dunkin' Donuts Center's budgeting process. Ms. Beauchamp noted that the timing of events makes budgeting difficult. She noted that the staff will pay closer attention in the future to event timing. Ms. Beauchamp also noted that there were some construction related expenses that were miss-posted. She said that next year's numbers should be more reflective.**

**Mr. Buonanno asked Ms. Bennett and Mr. Duvel to update the Committee on the progress of renovations. Mr. Duvel stated that construction of the new lobby is underway. He said that the ceiling tile has been removed from the concourse level. Mr. Duvel reported that construction is on schedule. Mr. Lepore reported that the Providence Bruins would be in the playoffs and could possibly delay the shut down.**

**Ms. Bennett noted that the building does not look pretty. Ms. Bennett reported that we have a great deal of press on the suite sales. She noted that Ben Gedan of the Providence Journal would be attending most meetings. Ms. Bennett stated that the Athletic Directors luncheon was very successful and that the CVB had received a number of leads from their conversations with the directors. Ms. Bennett noted that conversations regarding the war memorial are on-going.**

**Mr. McCarvill reported that we are attempting to lease a storage space**

at 210 West Exchange Street to house the Dunkin' Donuts Center's equipment during the shut down. Mr. MacDonald cautioned that the building should have security and be weather tight. Mr. McCarvill noted that the space is air conditioned, has sprinklers and is insured.

Mr. Eric Ahlborg reported that all parties are close to finalizing the GMP.

Mr. Buonanno asked if there was any other business. Hearing none he sought a motion to adjourn. Upon a motion duly made by Mr. Duffy and seconded by Mr. MacDonald it was unanimously

**VOTED:** to adjourn at 3:40 p.m.